

Top Secret



DIRECTORATE OF
INTELLIGENCE

Central Intelligence Bulletin

Top Secret
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5 August 1972

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Approved For Release 2003/06/25 : CIA-RDP79T00975A022500030002-7

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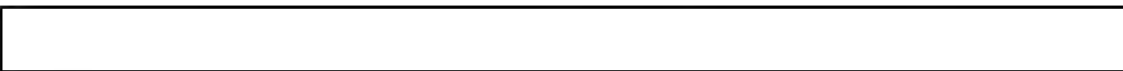
Central Intelligence Bulletin

CONTENTS



25X1

CHINA-JAPAN: Japan may import Chinese crude oil.
(Page 4)



25X1

CAMBODIA: The government may postpone national assembly elections because of the Republican Party's decision to boycott them. (Page 7)



25X1

25X1

Approved For Release 2003/06/25 : CIA-RDP79T00975A022500030002-7

Next 3 Page(s) In Document Exempt

Approved For Release 2003/06/25 : CIA-RDP79T00975A022500030002-7

CHINA-JAPAN: Prime Minister Tanaka is considering importing Chinese crude oil as partial payment for the sale of a synthetic fiber plant to China,

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Even though Tokyo recently approved Export-Import Bank financing for the plant, the Chinese prefer payment with exports.

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If the deal is concluded, this would be China's first export of crude oil.

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There is no indication of the cost of the plant or the duration of the oil shipments, but China probably could not supply the maximum level before 1975. Ten million tons of crude oil would be worth about \$150 million at anticipated 1975 price levels and would then represent more than 20 percent of China's production. That amount would meet about three percent of Japan's projected requirements.

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Next 1 Page(s) In Document Exempt

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CAMBODIA: The Republican Party's decision to boycott the national assembly elections raises the possibility that the government may postpone them.

President Lon Nol has already indicated that he is thinking of calling off the elections of 3 September, if he can find a plausible excuse for doing so. He apparently fears that efforts to ensure a victory for his Socio-Republican Party may fall short, and that his political standing may be further eroded by another setback at the polls. The Republicans' withdrawal could be a plus for the government, but the only remaining opposition party is also threatening to withdraw, confronting the regime with the embarrassing prospect of holding a one-party election.

The Republican boycott also cast a fresh shadow on the troubled relationship between its leader Sirik Matak and Lon Nol. The decision was made at a time when Matak was considering an offer by Lon Nol to participate in a "coalition" government and postpone the assembly elections.

25X1

His withdrawal announcement charging the government with rigging the election suggests

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that the backstage negotiations between Matak and Lon Nol have broken down. This also leaves up in the air Lon Nol's earlier offer of the vice-presidency to Sirik Matak.

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Next 3 Page(s) In Document Exempt

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